IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.752 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.662 OF 2005

In the matter of Sections 391 and 394 of the Companies Act, 1956 ; (1 of 1956) ;

And

In the matter of Scheme of Arrangement between Technocraft Industries (India) Ltd. & Technocraft Global Holdings Ltd.

Technocraft Industries (India) Ltd. ....Petitioner

Mr.Ketan Parekh i/b Kanga & Co. for the Petitioner.
Mr.C.J. Joy with Mr.R.C. Master i/b T.C. Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.
Ms.K.V. Gautam, Deputy Official Liquidator present.

WITH

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In the matter of Sections 391 and 394 of the Companies Act, 1956 ; (1 of 1956) ;

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In the matter of Scheme of Arrangement between Technocraft Industries (India) Ltd. & Technocraft Global Holdings Ltd.

Technocraft Global Holdings Ltd. ....Petitioner

Mr.Ketan Parekh i/b Kanga & Co. for the Petitioner.
Mr.C.J. Joy with Mr.R.C. Master i/b T.C. Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.

CORAM : S.J. VAZIFDAR, J.
DATED : 13TH JANUARY, 2006.

P.C. :

1. Company Petition No.752 of 2005 is filed by the transferor company. Company Petition No.753 is filed by the transferee company. The scheme of arrangement involves transfer by the transferor company of its investment division to the transferee company. The manufacturing and other divisions of the transferee company are not affected by this scheme.

2. All formalities in respect of the notices and meetings have been complied with. As there is no winding up of the transferor company the Official Liquidator is not a party to the proceedings.

3. Mr.Parekh, the learned counsel appearing on behalf of the Petitioners in both the Petitions fairly states that there were certain objections which the Company had received. He states that the same have been settled by the Company. Be that as it may, at the

hearing today, nobody has objected to the scheme.

4. The Regional Director has filed an affidavit dated 13.1.2006 stating that the scheme is not prejudicial to the interest of the creditors and the shareholders. There is accordingly no objection to the scheme from the Regional Director.

5. In the circumstances, both the Petitions are made absolute in terms of prayers (a) to (d).

6. Costs of the Regional Director fixed at Rs.2500/-.

7. Filing of the drawn up order is dispensed with.

. All concerned parties to act on an ordinary copy of this order duly authenticated by the Company Registrar of this Court.